COLCHESTER BOARD OF EDUCATION
Budget Finance Committee Meeting

Tuesday, March 4, 2025
4:00 PM
Pupil Services Office

MINUTES

BOARD MEMBERS PRESENT : Christopher Rivers, Alexander Oliphant and Michelle Millington.

ADMINISTRATION PRESENT : Superintendent Daniel P. Sullivan, III

OTHERS PRESENT : Director of Finance and Operations Rachel Linkkila and Executive Assistant to the Superintendent Alyssa Fratoni

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1. **MEETING OPENING**
   1.1. Call to Order
   C. Rivers called the meeting to order at 4:08 PM

   1.2 Roll Call
   C.Rivers and M.Millington present.

2. **PUBLIC COMMENT**
   2.1. For Public Comments, please see Bylaw on Meeting Conduct
   None.

3. ***CONSENT AGENDA**
   3.1. *Approval of Budget Finance Committee Meeting Minutes of February 5, 2025
   Motion by: M.Millington
   Motion to approve.
   Second: C.Rivers
   Roll Call: All in favor
   Vote: Motion carried

4. ***PRIORITY DISCUSSION / ACTION ITEMS**
   4.1. *Budget Reports
   R.Linkkila reviewed the February 2025 Budget reports, comparison charts from the past two years and discussed the January 2025 and February 2025 Health Reserve Account.

A.Oliphant and Superintendent Sullivan arrived at 4:16 PM

Looking at Facilities needs, the Committee discussed a year-end facilities checklist that will document completed projects and outstanding tasks. The Budget Finance Committee will monitor financial allocations in terms of this checklist and the Facilities Committee will oversee the creation of the checklist. This checklist will be piloted for the end of year.

For the Health Reserve Account, R.Linkkila stated that we are still working with Lockton on the recommended number. There was discussion around setting a percentage split with the town on who needs to put in what amount. R.Linkkila stated that Dime Bank has reached out and is willing to give us a better interest rate on our Health Reserve Account. She will look further into this and have more information for the next Committee Meeting.

Motion by: M.Millington
Motion to approve Budget Reports
Second: A.Oliphant
Roll Call: All in favor
Vote: Motion carried

4.2. *Budget Transfers
No transfers to report.

4.3. Special Education Update
No update to report.

The next Budget Finance Committee meeting is scheduled for Wednesday, April 2, 2025 at 4:00 PM.

5. **ADJOURNMENT**

Motion by: A.Oliphant
Motion to adjourn.
Second: M.Millington
Roll Call: All in favor
Vote: Motion carried

C.Rivers adjourned the meeting at 4:42 PM

Respectfully submitted,

Alyssa Fratoni
Executive Assistant to the Superintendent